

Department of Finance  <b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>Fund: 0669a</b>  <b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Supported Employment Revolving Loan Guarantee Account		
<b><u>Legal Citation/Authority</u></b> Chapter 1214, Statutes of 1985 Welfare and Institutions Code section 19460		
<b><u>Fund Classification</u></b>  <b><u>GAAP Basis</u></b> Governmental/Special Revenue Funds		<b><u>Fund Classification</u></b>  <b><u>Legal Basis</u></b> Nongovernmental/Working Capital and Revolving Funds
<b><u>Authority and Purpose</u></b> For the purpose of making loan guarantees to private employers and employees with disabilities. The funds shall be used to guarantee loans made by eligible lenders to eligible persons for the purchase of vans, automobiles, and other special equipment to facilitate transportation of the physically handicapped, and to assist private employers and employees with disabilities to purchase durable equipment, adaptive aids, and assistive devices in order to engage in employment, including, but not limited to, supported employment as defined and determined by the department.		
<b><u>Administering Agency</u></b> Department of Rehabilitation/Org 5160		
<b><u>Major Revenue Source</u></b> An appropriation of \$200,000 from the Rehabilitation Revolving Loan Guarantee Fund and an appropriation of \$250,000 from the General Fund.		
<b><u>Disposition of Fund</u></b> Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<b><u>Appropriation Authority</u></b> Section 19460 of the Welfare and Institutions Code provides that the money in the fund is appropriated without regard to fiscal year.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Working Capital and Revolving Fund.		
<b><u>Comments/ Historical Information</u></b> Chapter 549, Statutes of 2005 (SB 418), eliminated the Supported Employment Revolving Loan Guarantee Account and instead will make loans available directly from the Rehabilitation Revolving Loan Guarantee Fund. Therefore, this fund is abolished effective January 1, 2006.		